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**EDITORIAL NOTICE:—**The Editor cannot undertake to return rejected Communications. He must also decline to enter into correspondence with writers of MSS. sent in and not acknowledged. It is preferred that MSS. should be typewritten.

## NOTES OF THE WEEK

Facts, when presented by brains, will tell even against modern journalism and democratic diplomacy. Mr. Keynes, despite of his dismissal by the Conference big-wigs, and abuse in certain organs of the Press, has in the result triumphed. The modification of the Treaty of Versailles by the Supreme Council is an admission of Mr. Keynes's contention, that the Treaty was impossible of execution, and if persisted in would only end in no indemnities and European revolution. Whether the Treaty was also a violation of good faith we need not stop to argue—we leave it to Mr. Wilson. But Austria is more in need of help than Germany, for Austria is surrounded by a ring of hostile new nations, her former subjects, Czecho-Slovakia, and Jugo-Slavia, who meanly revenge their former wrongs by placing every obstacle in the way of coal and food reaching Vienna, which is practically a besieged city.

At a Savoy luncheon given by the Vienna Emergency Relief Committee, Sir Thomas Cunningham said there were 60 or 70,000 starving children to be dealt with, and that £75,000 was needed to keep them alive till the end of July. The Austrian Government gives £1 for every £1 subscribed, and the organisation of the relief committees, worked by Roman Catholics, the Society of Friends and other religious bodies, assisted by the British and Swiss Red Cross, seems to be excellent. According to Sir Thomas Cunningham, the head of the British Military Mission, to whom great credit is due for his untiring efforts to help the desolate and oppressed, one of the articles most badly wanted is soap. Here is an opportunity for the philanthropy of Lord Leverhulme, if he can spare any from the island of Lewis.

The most damaging attack on Government control of business is the evidence of Lord Devonport before Lord Shaw's Committee. Lord Devonport has risen from the ranks, having begun life as a commercial traveller for a wholesale grocer, and he is the chairman

of the Port of London Authority. He wants no intervention of the Government between his Board and Dock Labour. Lord Devonport points out that the Port is choked with meat, sugar, and tea, which cannot be distributed, because there is neither storage, nor transport, nor, apparently, labour to unlade. All this is the result of Government muddling, want of knowledge of the markets, and of the work of brokers and distributors. How indeed should any Government official, who is entrusted with the job because he has won an election, possess commercial knowledge which it takes a lifetime to acquire? The community is rationed and pays ruinous prices, while Mr. Bevin thoroughly enjoys himself, and the Food Controller draws his salary.

Neither the Prime Minister nor the House of Commons showed to advantage in the debate on Constantinople. The most astounding ignorance of geography and of political facts was shown by Mr. Lloyd George. We don't agree with Lord Robert Cecil's policy of turning the Turk out, but he certainly scored off the Prime Minister when he asked how the American mandate was compatible with the pledge given to the Muslim. It is, to be sure, utter nonsense and cant to pretend that we are bound by any promise to the Indian Mahomedans, the vast majority of whom neither know nor care anything about the Sultan of Turkey. The "big bugs" in the Mahomedan world, who have access to Mr. Montagu, may care about the Khalifate; but the Mahomedan ryot has probably never heard of Constantinople, and certainly is perfectly cold on the question. Anyway, the Mahomedans are a minority among the Indian peoples, though we admit among the best of them. To let the Turk stay is the least costly and least troublesome policy, and should therefore be adhered to.

Mr. Asquith's triumphal procession was not well staged, and these things, if done at all, should be well done. What the procession was when it started we don't know: but happening to see it in mid-career, in Cockspur Street, we must say it was a dragged-tailed

MOTOR—WORKMEN'S COMPENSATION ACT,—FIRE, ETC.

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and undignified show. A motor car weighed down on its springs with some ten persons, the Asquith family huddled on one another inside, a constable perched on the half-roof, and four or five boys hanging on to the hood and standing on the steps, with a straggling tail of urchins trying to keep pace behind, was not an impressive sight. Peering out of a blurred mass of female clothes, we descried the rosy countenance and snowy locks of Jove himself. In the House of Commons we regret to read that the majority did not cheer Asquithus Redux, which was shabby. Party spirit is truly the meanest thing on earth.

Why is it forbidden to issue Premium Bonds for the relief of a disabled nation, and permissible to conduct that huge lottery called "The Golden Ballot" for the relief of disabled soldiers and sailors? The advertisement used to attract the public to take tickets in the lottery is so characteristic of the times that we quote it. "What is your heart's desire? A Bag of Gold (£2,500)? A Motor Car? A New Frock from Paris? A New Suit from Bond Street? Or to take her to Lunch every day at the Savoy?" We think that is a tolerably complete summary of the aspirations and outlook of the New World, on whose idealism Lord Robert Cecil and Mr. Wilson are going to found the League of Nations. Whether this feverish desire to squeeze the last ounce of sensuality out of the passing hour will ever change to a nobler mood, we do not know. But until it does, there can be no regeneration of the world.

Those who wish to see what the nationalisation of railways really means should study the treatment of the Grand Trunk Railway by the Government of Canada. The Grand Trunk was the pioneer railway of the Dominion, and built lines into the prairies with the money of British investors. As shareholders and directors were English, it had no "pull" in the House of Commons at Ottawa, for the Board refused to employ those means of "influence" and intrigue so freely applied by the Canadian Pacific. The consequence was the Government gave it little or no pecuniary assistance, and subsidised rivals to build parallel lines. Worse still, the Government compelled it to raise the wages and shorten the hours of its employees, but refused to allow it to raise its rates. Sir Alfred Smithers tells us that this was owing to "political pressure." Having thus in a few years reduced the railway to insolvency, the Canadian Government proposed to buy it out at a rubbish price, extinguishing the junior securities. The matter has been referred to arbitration, but the arbitrators may not exceed the minimum price named by the railway. Such is the result of nationalisation, which is a long word for political corruption.

Cardinal Logue has displayed an ignorance unusual even in a Roman Catholic prelate. He has banned the Sinn Feiners—did he not once subscribe to their funds?—he has denounced the Government proposal to bisect Ireland; and he has declared in favour of Dominion Home Rule. Now Dominion Home Rule means a Central Parliament presiding over provincial legislatures. In Canada there are seven provincial legislatures under the Dominion Parliament. The Government proposes two provincial legislatures for Ireland, with a Central Council, and subordination to the Imperial Parliament in London. The objection to the scheme is that it will not satisfy the Sinn Feiners. Indeed, unless the Bill is introduced for the purpose of conciliating public opinion in America—surely a strange reason for British legislation—we don't know who will be satisfied by the Bill. The Ulster enclave, consisting of the six counties, will probably be boycotted by the south and west, and may be ruined.

The terrible danger in Ireland, and in truth everywhere at this moment, is that the troops cannot be depended on. Nobody will obey orders; discipline is

openly defied; and English or Scotch soldiers will not fire on Sinn Feiners, unless provoked by the murder of their own comrades. That is the ugly fact. In mere self-defence, many of the most respectable loyalists have become, or pretended to become, Sinn Feiners; just as in Russia many decent bourgeois have turned Red or Soviet. The consequences of having played fast and loose with Ireland for the last hundred years are at last making themselves felt. The real interests of Ireland, which are peace and order, have so long been made the plaything of parties at Westminster, that the upper and middle classes have had enough. Gladstone's avowed principle (taken over by Campbell Bannerman and Mr. Asquith), of using the Irish vote in the House of Commons to keep the Liberal party in office, is now being paid for.

But it is not only in Ireland that Governments are faced with the awkward fact of soldiers who won't fight. It is so all over the world, which is war-sick, and no wonder. The Germans are perfectly aware of this: they have been counting on it, and waiting for it. They have watched the disbandment of the English, French, and American armies with secret glee, for they know that now they are safe, and can snap their fingers at the League of Nations and the Treaty of Versailles. We now perceive the gigantic blunder made by the Allies in not demanding the surrender of the war criminals on the stricken field in 1918. We shall never get them now, and we had better drop the whole business. The trial by a German Court will result in a wholesale denial of the charges by the German officers, and in a triumphant acquittal. The Germans will then pose as slandered innocents, and they will say to the neutral world, "You see what liars these French and English are!"

Mr. Kennedy Jones tells us two very astonishing facts in his 'Fleet Street and Downing Street.' In 1908, when he and Lord Northcliffe bought the *Times*, he offered the post of editor to Lord Curzon! Luckily for both the offer was at once declined. The Polypapist and the Gorgeous George would have come to blows in the first month; and the failure to perceive this rather shakes our belief in K. J.'s knowledge of men and manners. The other amazing statement is that every day of his life Mr. Kennedy Jones reads, or did read for 20 years, all the daily and evening papers, and most of the provincial papers! Few of us have time to read one paper, and Mr. Kennedy Jones must be a quicker reader than Macaulay, who used to read as he walked the streets. In these days the motor-driver would quickly have crushed the historian.

K.J. tells a story of himself to illustrate the impossibility of measuring the effect of one's words, written or spoken, upon another, and consequently of the result of a newspaper "stunt" on the public. When a young man of 27, very hungry and literally with no money in his pocket, K.J., staring into a sausage-shop in Cursitor Street, hastily prepared a string of arguments to justify his entering and eating a supper without payment. Having despatched his second "sausage and mash," K.J. observed casually to the proprietor, "You know I've got no money to pay for my supper," to which the proprietor replied, "Well, I s'pose that will be all right?" K.J. was dumbfounded; it was the one answer for which he was not prepared; and he could do nothing but grin, and say, "I will be here on Friday." Twenty years later K.J. left Fleet Street with a fortune of six figures in his pocket.

The late Mr. Charles Brookfield, one of the most experienced of our playwright-actors, told us that to the last he never could calculate the effect of his words upon an audience. What he thought his best jokes often fell flat, whilst his worst astonished him by their success. He wrote a play which opened with a police magistrate asleep in his chair. On being awakened by his servant, "the beak" exclaims, "Dear me,

I thought I was in court." Brookfield thought this a subtle stroke of wit, but it was too subtle for the audience, who received it in dead silence. In another scene a burglar, prowling round the dining-room, lifts the cover off a cheese and says, "Lord, 'ow it do smell," at which the house "rocked with laughter," as the newspapers say. Public speakers have the same experience, that is, if they prepare the speeches. Of course, wit does not make you laugh. We laugh at a pantomime; we smile at the verbal felicities of Sheridan or Oscar Wilde.

As a strike-breaker, Mr. Kennedy Jones deserves a very high decoration, and in this capacity we can't help wishing he had been at No. 10, Downing Street, invested with absolute authority. A strike was threatened in the printing works of the *Daily Mirror* over a new American machine. The ringleader was an Irishman, and K.J., having carefully ascertained that the malcontents had no general support, consented, after much parleying, to receive a deputation. He listened to their case, and then said, "You may tell your fellows to go to hell." The Irishman answered quite sincerely, "I thank you, sorr: you have spoken like a gentleman." If there was more of the go-to-hell attitude in Downing Street, we should be troubled with fewer strikes.

The French railway strike has been settled almost before it began, by the acceptance of a sliding-scale of wages and arbitration. This is very creditable to the good sense of the French employees, and also to the firmness of the French Government. Indeed, if we compare the results of labour strikes, it would appear that the British Trade Unionists are greedier and more unreasonable than organised labour in France and America, doubtless because our Government is weaker. We read in certain journals that Belgium is recovering from the war more rapidly than any other country, because her working-classes have turned down their trade union agitators, suspended their rules, and set to work in good earnest to rebuild their houses and their industry. This is common-sense, but no doubt the feeling of solidarity is stronger in a small country than a large one. Already the firmness of Mr. Lloyd George in refusing to be bullied into nationalisation by Mr. Smillie is having a sedative effect on the violent and unruly spirits.

Why tease about Compulsory Greek at Responsions? It is true that Greek is the only avenue to education in the real sense: but what of that? Lord Burnham tells us, with perfect accuracy, that manual labour is more valuable in the market than intellectual work. This is due partly to the killing and disablement of some three million males in the prime of life; and partly to the distribution of State doles to the unemployed, or, rather, to the "work-shy." The remuneration of manual and mental work has hitherto been determined by supply and demand. But the operation of this law has been disturbed by the huge system of outdoor relief called State Insurance, which makes manual labour more difficult to obtain than brain-work. Mr. Tom Mann tells the Engineers that a "certain fixed income," an income "both adequate and continuous," without possibility of dismissal, is what the workman is entitled to. We should all like that, and keeping that in view, we think compulsory carpentering would be more advantageous than compulsory Greek at Oxford.

Sir John Anderson says that the national wealth has increased by 4,000 millions since 1914. Let us see how that is. The total amount of National Debt is, speaking roughly and in round numbers, 8,000 millions. Of that sum, we have borrowed 2,000 millions from America, and have lent to our Allies and Russia about 2,000 millions. That leaves 4,000 millions (Sir John's figure) as the amount spent by the Government in this country on war. But in what sense is that an addition to the national wealth? The money has been raised by loans and taxation, and spent on articles that are

now consumed; it is therefore a transference of 4,000 millions of cash from the small class that subscribes to loans and pays income-tax to the larger class that makes munitions, clothes, etc. It is a shifting of wealth from one set of pockets to another: one set of men are richer, and another poorer; but if you consider that the debts remain, while the things bought have perished, we can't see that the national wealth has been increased.

Surely democracy has reached the nadir of imbecility and cowardice when it disfranchises 130,000 business men in the City, and confers 5,000,000 new votes on "the young lilies" who stand gaping into the drapers' windows all day long. The members of Parliament know that they have done a foolish thing, and the Government know it. But the Government have not the courage to lead the House of Commons on the franchise question, because they are afraid of the new female voters: and members of Parliament dare not oppose the Bill, just as they dared not oppose the raising of the police pensions. We believe that a certain amount of alcohol is necessary for most men, because of the drafts on their mental and physical energy during the day. The stimulant is not necessary for the smaller output of women. Just as surely as we are writing this note, women will demand total prohibition, because then the husband will have more money to pay milliners' bills. It has happened in America: it will happen here.

Nancy Witcher has a wonderfully good press, for every time she ejaculates oh! or ah! or sure! it is chronicled in the reports of the debates, as a striking utterance. But our Nancy, rattling her pearls, and jerking out platitudes in an American accent, threatens to become a bore. We are afraid that the House of Commons, in opening its doors to women, did not "visualise" (forgive the journalese!) the female bore being added to the male bore. When a man bores you, the remedy is easy: you yawn in his face, or slide away, leaving your button as compensation. But you are supposed to suffer the female fool gladly, pretending, at least, to listen to her prattle. How will the House of Commons deal with the female bore of the future, for they will not all be "charming" and fashionable, and rich like Lady Astor? When some long-necked slattern of Fabian or Farringdon Hall celebrity is prosing, will the House call out, "Vide, vide," or will members go out to smoke or drink tea?

It seems that the bad manners so painfully prevalent in the middle and lower classes have spread to Whitehall, and inspired the public official with the idea of being funny at the expense of his betters. The Chief Registrar of Friendly Societies (Mr. G. Stuart Robertson), in his official report on the transference of his office from the British Museum, writes as follows: "The Minister of Pensions has grabbed our office and refuses to give it up, and the Archbishop of Canterbury has begun to display a not unnatural enthusiasm for mummies," etc., etc. This is indeed, as *The Times* says, "a new note," in an official paper, a note of vulgarity and impertinence which we hope will not be encouraged. The grave and respectful style of our official documents has hitherto been a tradition of which we are justly proud. The public doesn't pay the Registrar of Friendly Societies £1,500 a year to aim his cheap witticisms at the Archbishop of Canterbury.

Those mammoth monopolists, the Standard and the Royal Dutch and Shell Companies, are found guilty by the Committee of making "a grossly excessive profit" on the production of oil, and the fixing of the wholesale and retail prices of petrol is recommended. The Standard is an American Company, but it has agents and offices in this country and all over the British Empire. The Shell and Royal Dutch is an amalgamation of Dutch and British interests, Sir Marcus Samuel, Alderman, and Mr. Samuel Samuel, M.P. for Putney, being its masters.

COMEDY—OR TRAGEDY—IN  
PARLIAMENT.

By M.P.

WHEN a Parliament which, presumably as reflecting the opinion of the constituencies, had twice rejected by large majorities the proposal to enfranchise women, suddenly reversed its position, and conferred that franchise by an overwhelming vote, it certainly did nothing to increase respect either for its sanity, its courage, or its sense of duty. Some of its leaders gave it an example of tergiversation: but the professional politician has perhaps little in the way of character to lose. We were, of course, told that the mighty Conscience of the Nation had pronounced judgment, and as the oracle had spoken, there was nothing for it but to submit.

By a grave dereliction of duty on the part of Mr. Bonar Law, the first rash step had hardly been taken before a new act of folly was added to it. The Representation of the People Act had scarcely become law when the more acrimonious of the female agitators demanded the reversal of the compromise upon which it had been based and accepted. When the Bill was going through Parliament, assurances were given that there was no thought of the admission of women to the House. It was scarcely printed before Mr. Bonar Law virtually conceded the new demand that the matter would be left to the free judgment of the House. He knew, as everyone else knew, that without Government direction the House had neither the courage nor the conscience to be true to its conviction. It was the obvious duty of the Government to take its stand upon the deliberate judgment of Parliament as embodied in the new Act, and to decline any tinkering with it until the constituencies had the chance of declaring upon the point. For failure to take that course a lasting memory of blame will always rest upon Mr. Bonar Law as Leader of the House. We have now had time to measure some of the effects of this political insanity, both upon the dignity of Parliament and upon the position of English womanhood. It is not a sight which can afford much gratification to our political complacency. We would ask anyone who is not prepared to sacrifice to emotional influences all sound judgment and good taste, to say whether he regards with satisfaction the recent election scenes in widely separate constituencies. Have they done anything to raise—or, let us say rather, retard the degradation of—the spirit with which political contests have been carried on? No doubt they have had their uses. They have afforded abundant material to the press, which caters for the taste of those “new educated” who are the proud product of modern State education. Those who participated in them have found amusement therein, and have shown themselves ready to display to a not over-fastidious audience their choice specimens of witty repartee. They have risen superior to those antiquated prejudices which taught that there was such a thing as womanly dignity and reserve. We ought, of course, to be grateful to them. But may we be permitted to doubt whether such scenes of buffoonery really do contribute to the sane and serious exercise, by the constituencies, of their political functions? May not the atmosphere of the comic stage imperceptibly transpose itself into the Parliament to which it serves as birth-place?

And now we have had fair opportunity of watching the effect of the opening of the doors of Parliament to women, and of judging its actual results. The absurdity, to say nothing of the illegality of the selection made, in point of birth, of circumstances, and of rank, of the lady sent to Parliament by Plymouth to represent the toiling masses of English womanhood, has already been expressed in these columns. We would ask anyone who has observed Parliament closely, to say whether it has not, during the last few weeks, perceptibly lowered its tone, and has not entirely failed to accommodate itself to a situation, which is grotesquely strange, not in its novelty alone, but, as we believe, in its essential incon-

gruity. We fancy that some even of those who reckoned themselves the most advanced advocates of women's equality, have qualms when they contemplate the results. In a large and promiscuous assembly of 700 members there must be men to whom the good taste which is embraced in a real sense of courtesy and self-respect is something alien. In a company of men the entire absence of that sense is often only odd and ridiculous, and at the most only moderately offensive. It is only in the company of women that we feel the boulder in his full odiousness, and that his offensiveness magnifies itself into a crime. We would ask those who still desire to retain some respect for Parliament and to preserve a little of the old-fashioned prejudice in favour of delicacy in the demeanour of one sex to another, to read and weigh some of the Parliamentary reports of the last week or two. On the 24th of February, there was a discussion upon the subject of Liquor Control. Whatever one's point of view may be, it is a serious subject, with far-reaching social results. The discussion was begun by a speech of carefully prepared and mechanical witticisms, which annoyed even those who had some sympathy with its general object. The closing joke was only made possible by the Plymouth election. It jarred upon the nerves, and unfortunately provoked an equally regrettable riposte. During another debate an honourable member—let it be said with a short experience of Parliament—sent a shudder through the House by the unforgivable vulgarity of referring to the “honourable and charming member for Plymouth.” A man who does not see that this is offensive to the House, and who has so little self-respect as to indulge in such imbecility, can never be taught it. His freaks would be merely ridiculous amongst men alone. In the House, as it is now composed, they are unpardonable. Such is the plight in which the Mother of Parliaments is now placed. The ordinary member may perform useful functions, although courtesy and delicacy do not enter into his composition. He is only tragic when he is placed in circumstances for which Nature did not intend him, and for which only the discipline of the tradition of English Womanhood could ever train him—and even that might fail.

WHY THE TURKS SHOULD KEEP  
CONSTANTINOPLE.

By CAPTAIN YEATS-BROWN.

ALTHOUGH it is only last week that the fate of Constantinople was settled by a decision of the Supreme Council, and later endorsed by the debate in the House of Commons, it is hardly an overstatement to say that the retention of the city by the Turks was a foregone conclusion two years ago, in fact, ever since the Russian Revolution. Since that time other proposals have certainly been made for the custody of the Ottoman capital. But these, however charming to theorists, were never practicable. America cannot be blamed for refusing to accept a mandate which would have cost her millions. And a condominium of the nations, with responsibility divided between the capitals of Europe—unwieldy, uncertain, and harassed by religious faction—would have been out of the question in the present state of Asia Minor.

Anatolia is up in arms. Recruits are flocking to the standards of Mustafa Kemal. Arabs and Turks are amalgamating under the banners of the Prophet. The Christian minorities in Asiatic Turkey are in a position of the direst danger. If the Turkish forces under Fahreddin Bey were to throw in their lot definitely with the insurgents under Mustafa Kemal, an appalling series of massacres might ensue. To inflame Mahomedan feeling at this juncture, by depriving the Turks of Constantinople, would have been a fatal policy.

But there is another and more cogent argument. “Who is going to drive the Turks out?” asked Sir Edward Carson during the debate on Constantinople.

To this the advocates of expulsion could only reply that the Turks might remain, if they wished, provided that the Sublime Porte was transferred. But this begged the question. The Sublime Porte would not leave the capital without a struggle, and the repercussion of that struggle would extend through the whole world, east and west, affecting the loyalty of Islam and the pocket of the British taxpayer.

Fundamentally, the question is one of resources. Thirty thousand men, backed by the guns of the British Fleet, and by reserves in Mediterranean garrisons, may be able to hold the Straits against attack. But they could not hold Constantinople. Treble this number would hardly suffice. Where are the men coming from? How are the Allies to produce a hundred thousand soldiers for foreign service, harassed as they are by clamour for economy at home, and equally clamant military commitments abroad? Army Corps cannot be made to appear, like rabbits out of a conjuror's hat. Would any member of Parliament (as Col. Aubrey Herbert pertinently remarked during the same debate) go down to his constituency to justify the raising of an army in England to look after the municipal affairs of Constantinople?

The present writer has long thought, and still thinks, that Constantinople would be an ideal capital for the League of Nations. But the gulf between ideals and possibilities was never wider than to-day. Than Constantinople, no more neutral place could be found in either hemisphere: neither could a pleasanter climate or a more beautiful situation be chosen for a capital—in Utopia. For alas, the League will not grow in a day. It has not yet gripped the imaginations of the peoples of the world. It is still a sickly infant, mewling at the breast of a distracted Europe. When eventually, if ever, the League has grown in favour with mankind, the nations might well establish their central authority by the Bosphorus, where the balance of East and West will be more truly kept than at Brussels or Geneva. But the immediate present is our concern. We cannot establish the League of Nations at Constantinople, first, because there is no effective League to establish, and secondly, because the money, the men, the energy, and the enthusiasm are all at present lacking to make its claims valid. To suggest that the Turk would submit to have his capital turned into the playground of the infant League is to refuse to look facts in the face. The Turk would not submit, unless his sovereignty were assured. There would be constant trouble.

Anyone who knows Constantinople (the present writer was a prisoner of war in hiding during the summer of 1918 and saw a good deal of the underworld there) will readily agree that crimes and conspiracies are the profession, or the absorbing hobby, of no mean proportion of the population. We know how murders are brewed there. And we can imagine the terrorism that the Committee of Union and Progress would seek to exert, under an alien régime. Of course, terrorism can be stamped out. But prevention is better than cure. The regeneration of Turkey, however difficult, will not be so arduous and barren a task as an endeavour to crush Nationalist sentiment by force. Wisely we have chosen to deal with the Turk in Constantinople, at close quarters, rather than to coerce insurgent bands in the hills of Anatolia, where our arguments would be out of range of our guns.

The Turk must stay in Constantinople, and we must make the best of it. The best of a bad business, if anyone pleases to think so, but such is not my opinion. I do not, however, suggest that the crimes of the Turk should be condoned. There must be condign punishment for the Armenian atrocities and the Greek evictions. There must be no truce with the cruel men who did our Kut prisoners to death. But when justice has been done, in so far as human justice avails, to the victims and their survivors, it will be useless and unjust to visit the crimes of individuals upon a whole people. We must aim at reconstruc-

tion, not revenge, for revenge will only keep open the terrible chapter of tragedy.

The Ottoman has virtues, like other men. He is a sportsman according to his lights, and brave and honest. He is kind to animals, and he is fond of flowers. Six centuries ago he was a nomad, to-day he has many of the qualities of an Englishman of, say, the time of the Tudors. A century of prosperous development might work wonders with him. He has failed, it is true (and failed abjectly) to do justice to his subject-peoples, or to weld his scattered empire into a whole. But there is no reason why, under the sympathetic guidance of Englishmen and Frenchmen, and with the material resources of the West, Anatolia should not become one of the most prosperous places of the earth, and a kingdom to which the races of Islam can look with pride.

As the greatest Mahomedan power, England has a heavy responsibility. That she will fail to shoulder it I do not anticipate. We have heard too much of late of the failure of our Eastern policy. Perpetually to doubt our motives is a form of hysteria. Mistakes we have sometimes made, and lack of imagination we have generally displayed. But those who have lived among Moslems most of their working life (soldiers and peasants, not intellectuals) know that confidence in our administration, however inarticulate or even unconscious, has hardly been ruffled by the storms supposed to be sweeping over Islam. Deeds count for more than words, the world over; and the prosperity of Egypt and India is a rock against which agitators will not prevail.

There is no reason why we should not succeed in Turkey, or rather why the Turks should not succeed in managing their own affairs with our help in the initial years of their new life. Across the whole continent of Asia the influence of our Mahomedan policy will be felt. If "with justice to all and with malice towards none" we can establish a sure and certain trust in our dealings with Islam, one-fifth of the world will look with gratitude to England and her allies.

## YOUTH AND ELD.

SAMUEL ROGERS said that, whenever a new book came out, he read an old one. Mr. Philip Gibbs, whose worship of nonage borders occasionally upon anility, is distressed because publishers, commercial wretches! prefer "established reputations" to young and unknown writers, on account of the greatly increased cost of printing, paper, and binding. Mr. Gibbs (see the *Daily Chronicle* of 17 February) wants to put established reputations upon a top shelf, as "Rip Van Winkles whose present garrulity is as tiresome as the reminiscences of toothless senility." He tells us that the public is hungry for new authors, "with new methods of technique, a knowledge of the world of new ideas, and a new outlook upon the problems of life." Even the sane and witty Mr. Walkley in the *Times* of 25 February sneers at Hazlitt's exquisite etching of details as "niggling," and calls loudly for "fresh ideas, fresh creations, new views of society, anything for a change, so long as it is a thing 'to break our minds upon,'" dismissing the literary world of a hundred years ago as "stuffy." This craving for "anything for a change" is the inveterate malady of all periods following war. This pettish demand for new methods and new ideas is a certain sign of the mental feebleness sequent on exhaustion. It is remarkable that a great war is never followed immediately by a literary outcrop, but always by mere restlessness, venting itself in Stock Exchange speculation, industrial quarrels, and political feuds. The efflorescence of the Queen Anne period preceded the peace of Utrecht in 1713, which was followed by the South Sea Bubble in England, by Law's Mississippi scheme in France, by the Pretender's Rebellion, and by a strenuous battle between the Houses of Parliament over the peerage and septennial bills. Pope.

Swift, Addison, Defoe, Steele, Prior, Gay, had established their reputations before the war ended. It was not Waterloo, but the French Revolution that inspired Byron and Shelley, while Coleridge, Southey, Wordsworth, Hazlitt, Lamb, all did their best work in the opening years of the century. Fielding, Scott, Richardson, and Jane Austen were all novelists of peace, only mentioning war as a far-off picturesque affair. The period immediately after Waterloo was singularly barren of literature, and was immersed in politics, strikes, and currency disputes. Except 'Don Juan' and some of the Waverley novels, there was no great work produced between 1815 and 1821. Peterloo, Ricardo on Rent, Queen Caroline's trial, machine-breaking, were the events of that troubled time. The same thing is happening now. Messrs. Gibbs and Walkley have nothing to do with politics or finance. But their denigration of old authors, and their evocation of new ones, who don't exist, are a mere reflection of the feverish hope of a new world which, on the instigation of the Prime Minister, possesses less instructed minds. It is a vulgar error to suppose that war inspires a great literature. The Crimean War produced nothing but 'The Charge of the Light Brigade,' and the South African War nothing but Kipling's 'Absent-minded Beggar.' Rupert Brooke's poems, which we think overrated, were written before the war. All that our post-war scribes can do is to "make a malady of peace."

Another phase of the same degeneracy is the worship of youth, merely because it is young. Disraeli admitted that one of his mistakes (for which he paid dearly) was his tendency to believe that every young man was a genius; an error which he has immortalised in the mouth of Sidonia. It was not until quite the end of his life that he could repose safely on the modest mediocrity of Lord Rowton. The same infatuation is discovered in the vogue of 'The Young Visitors,' and in the reports by the daily newspapers of the debates at the Oxford and Cambridge Unions. The opinions of a young man under thirty on politics are worth just nothing. It is the same with novels and essays. Why is it that the smart antitheses and epigrams, that sometimes sparkle in the works of young men, tire, when they do not tease, the reader? It is because they are felt not to be true, not to be based on knowledge of life. Epigrammatic brevity is the prerogative of age and experience: in the young it is but the condensation of sciolism. George Eliot did not begin to write in earnest until she was forty, and Trollope and Walter Scott secured no public until they had turned the *cap de quarantaine*. Dickens was thirty-eight when he wrote 'David Copperfield'; Goethe fifty-seven when he produced 'Faust'; Cervantes began publishing 'Don Quixote' at fifty-eight; and 'Tom Jones' appeared in its author's forty-second year. It is otherwise with poetry, at least lyrical poetry. Pastoral, amatory, and lyrical poems are merely the expression of passion, and passion evaporates with time.

"Affection in a lover's glorious,

But in a husband is pronounc'd uxorious."

Satirical, didactic, and ethical poetry, on the other hand, are not the products of youth. 'Absalom and Achitophel,' 'The Essay on Man,' 'Don Juan' could not have been written by young men. Milton was fifty-nine when he published 'Paradise Lost.' No young man could have written,

"Type of the wise who soar, but never roam;

True to the kindred points of Heaven and Home," published by Wordsworth when he was fifty-five, which seems to be the intellectual zenith. Who consults willingly a young doctor or a young lawyer? Even war, hitherto reckoned the "pastime and prodigality" of youth, is now directed by the old. The days of Alexander, Gaston de Foix, Don John of Austria, Bonaparte, are, *pace Sidonia*, over. All the generals in the Great War were over fifty, Joffre, Foch, Hindenburg, Ludendorff, French, Haig.

But how are new and young writers to emerge? Mr. Gibbs is afraid lest the caution of publishers, and the prejudice of the public in favour of familiar names, should smother rising talent. He need not be afraid. The publishers all employ expert and well-paid "readers," who in the case of great firms are well-known and well-paid men of letters. They make mistakes, of course, for after all literary excellence is a matter of taste, but it may be doubted if many geniuses slip through their nets. Besides, young writers have the weekly and periodical press, the reviews and magazines, as avenues to Parnassus. They must go through the mill, like their predecessors. The ways of art are tedious, and writing, whether prose or poetry, is an art in which perfection only comes by long practice. Who is the actor, or actress, that charms you by ease, and grace, and clear enunciation? Not the young ones, with all their prettiness, but the old stagers. Mr. Gibbs really alarms us by writing of a new technique, a new method, naming as examples Messrs. H. G. Wells and Compton Mackenzie. *Di boni avertite!* If the arrogant and shallow dogmatism of the first, or the morbid and long-drawn-out introspection of the second, is to be the model of the new school, we shall register an oath in Heaven never again to open a new novel in this world. Mr. A. D. Godley, the Public Orator of Oxford, has made a very telling defence of the Victorians in the *Nineteenth Century*, in which he courteously calls upon the Georgians to produce something worthy to be called literature before they point the finger of criticism at those who have gone before.

## THE REPUTATION OF MR. ALBERT COATES.

THE most conspicuous musical event of the late year was the full blossoming of the reputation of Mr. Albert Coates as a conductor. Mr. Coates is for the moment a popular idol who can fill the Queen's Hall even when there is English music in the programme. On such a full sea is he now afloat that he thinks nothing of conducting in a single week a couple of operas and a symphony concert (with novelties) along with any other casual engagements that may present themselves. A glance at the musical announcements in the press leaves us wondering how he finds the time; and we continue to wonder, until we attend the concerts and the operas. We then discover that Mr. Coates, like many another conductor before him, accepts more engagements than he can adequately fulfil, confident that the critics whom he has convinced of his greatness by the things he does well, and the public whom he can satisfy and even dazzle by the things he does only indifferently well, will allow him to live indefinitely on the reputation he has made. We are not surprised that at the end of a week which included the rehearsing of a long new work by Delius and a delivery of Beethoven's Choral Symphony, Mr. Coates should appear to take but a languid interest in a repetition of 'Parsifal' at Covent Garden, or that this same repetition would scandalise the reputation of any save one who, for the moment, can do no wrong. It is the common fate of musicians that their good work should be done with only a few to notice it, and that their indifferent work should be praised by the multitude. There is, however, a limit to the extent to which a musician may rely upon the prepossessions of critics and the ignorance of the musical public. Sir Henry Wood won a great reputation by some of the best work achieved in our time. There was a period when it was he who could do no wrong. To-day he gets less than justice, because in the hour of his supremacy he, too, accepted over many engagements, in the fulfilling of which he could not always reach the level of his best. We have heard Sir Henry conduct great music as though he had a stop-watch in his pocket, and were following the "event" with a faint hope that all the instruments might somehow contrive to reach the winning post together. Sir Henry

appears at times to have a robust and rather magnificent faith in the ability of really fine music to look after itself. Mr. Coates will seldom err in this particular fashion, for Mr. Coates is of a more fastidious habit. He has none of that broad and sanguine disposition which so often gives to Sir Henry's slaughter of a masterpiece the appearance of a natural death from apoplexy. Mr. Coates cannot afford to relax his vigilance by a hair. He is precise and deliberate, and there is nothing which in his case is able to atone for any neglect of the finer shades. His 'Parsifal' at Covent Garden last Saturday affected us as would the spectacle of a man in faultless evening dress with his white tie under his left ear.

However, we know that Mr. Coates can conduct Wagner; so perhaps it is not of much consequence that his hearers on Saturday last had reason to doubt it. Mr. Coates's Beethoven is another matter. There is, apparently, a conspiracy among the critics to persuade Mr. Coates that he is a born exponent of Beethoven. He has recently conducted the Fifth and the Ninth Symphonies, and in each case he has been acclaimed as a master with hardly one dissentient voice. Even Mr. Ernest Newman seems to be more than satisfied. This is to us almost incomprehensible. From the first we awaited his Beethoven with some misgiving. He seemed unfitted for the office by his own virtues. These virtues were signally illustrated in his conducting of the 'Parsifal' Prelude the very night on which, to our thinking, he showed that the Ninth Symphony lay wholly outside his province. In the Prelude to 'Parsifal' each phrase was perfectly delivered; each detail presented with piecemeal deliberation, a self-contained finish. It was the performance of a sensitive musician living in the musical moment, bound to conduct well anything requiring delicacy of perception and a readiness to receive immediate impressions rather than breadth of intellectual grasp, or what we can only describe as the architectural element in music. Mr. Coates, indeed, is essentially modern, interested in sensations and ideas rather than the big emotions and fine forms. His best work is his revelation of Scriabin as a nervous impressionist masquerading as a master of design. Such a musician, approaching Beethoven, will either be unaware of his uncouth veracity of feeling, his bulky simplicity of thought, the quality whereby we smell the earth, while we are looking into heaven; or he will be sensible of these things, and he will instinctively endeavour to subtilise them. In any event the result will be much the same. Our giant will be asked to walk carefully for fear of knocking over the china. Before he may enter the house where Mr. Coates is master he will be requested to remove his boots.

In Mr. Coates's hands the first movement of the Ninth Symphony was a model of precision. The details were clear and the musical phrases so smoothly delivered that one could only wonder how listeners could ever have found in them anything difficult or tremendous or heart-shaking. The horrible thought occurred: Have we not grown much too subtle for this music to matter to us any longer? Where was the blundering as of a lost giant in the forest of life, stumbling at intervals upon glimpses of a noble truth? Where were the groping and the tragic wonder? The answer is not found by doubting whether these things were ever there. They had for the moment been charmed away under the persuasive baton of Mr. Coates. The adagio was similarly explained away. The unkindest thing we can say of Mr. Coates's reading of this movement is to pronounce it a most charming performance. The Scherzo, selected by some critics for particular praise, was rather more difficult to reduce to the same common denominator; but Mr. Coates succeeded very well. It was never for one moment tremendous. The silent bars of this scherzo are the test. Conducted in the grand manner, these bars are silent only in the sense that no notes are being played. The beat of the interrupted music fills them; they make a silence which throbs upon the ear. The rhythmic momentum of the music carries the hearer

over these intervals, filling them with a kind of dark energy which makes the light more vibrant when it blazes afresh. Under Mr. Coates these silent bars were merely silent. The choral section of the work showed Mr. Coates at his best and worst. The opening whisper of the choral theme was admirably done. Here was an effect of mystery such as the modern musician delights to convey, a gradual emerging from the depths of a form softly defining itself upon the ear. When this theme, however, at last grew to a lusty vigour, Mr. Coates gave it volume rather than life, and we were again visited with unnecessary doubts whether the greatness of the music was actually proportionate to its bulk and simplicity. This Beethoven of Mr. Coates was like the photograph of a hewn statue. The likeness was there; but we were not conscious of the strength of the material, the hardness and resistance of the rock. And sometimes the photograph was like one that has been over-enlarged. Mr. Coates's conducting of the Andante of the Fifth Symphony the other day was an endeavour to appreciate flesh and blood by looking at it through a magnifying glass. We saw only the pores.

The truth is Mr. Coates is altogether too contemporary a musician to have any real understanding of Beethoven. Beethoven, to-day, is popular with a public who are discovering music for the first time, but with musicians he is not quite the man he was. The best practising conductor of Beethoven is Sir Henry Wood; in this province he has nothing to fear from the rival who has so lately made it necessary for him to look carefully to his laurels in other fields. When Mr. Coates is doing his best work it is difficult to say enough in his favour. Unfortunately, however, his praises are being far too indiscriminately sung, and there is a danger that he may be led rather mischievously astray.

## CORRESPONDENCE

### THE TURK IN EUROPE.

SIR,—The Turk has no sort of affection for any one of the European nations; then why befool ourselves into any sort of desire for continuing his tenancy?

For much too long has he been the malignant appendix of Europe, and now that we have him on the operating table, away with him, and restore him to his native territory.

It is a curious state of things, on the one hand, to find an English lady submitting 14 points why he should stay, and on the other, your Notes condemning the agitation for his expulsion, when there lies before us the murderous story of the Turkish years of occupation.

Reasons commercial, political, or any other expediency, should be eclipsed by considerations of principle and justice.

The much abused mentality of the Armenian is another question, resulting as it does, from the long drawn-out tyranny and oppression that have been his lot.

H. R. PROTHEROE.

### THE WAR LEVY.

SIR,—Although not among the many who have derived pecuniary advantage from the war, I am constrained to consider your condemnation of the scheme for confiscating the profits of those who have derived advantage fully justified. This is because I am convinced that the manufacturers, inventors, ship-owners, and others who, owing to superior knowledge, intelligence, industry, enterprise, and experience made money during the war are likely to make better use of it than the class which formerly possessed it, and which inherited it.

In any class which has been wealthy for several generations, the struggle for existence has in some measure been suspended, and the weaklings have not been eliminated. This causes it to develop a disposition for non-resistance, and graceful concession. The first French revolution and the recent Russian

revolution were rendered possible, not because of any superior capacity on the part of the revolutionists, but because the ruling classes of these countries had become flabby, and lost the ability and desire to struggle and resist. In this country the wealth-owning and ruling class have given evidence of the same weakness and degeneracy. Whatever opposition the pauper-cratic, hen-roost robbing legislation encountered was from persons of the self-made middle class, as the ground landlords, and other inheritors of wealth took it lying down, and refused to render any pecuniary assistance to the politicians, and newspapers who had the capacity and inclination to oppose it.

The war has now transferred a considerable proportion of the Nation's wealth from this class to the more capable and combative class, and if the latter are not robbed of it they will employ it—in fact, they are already employing it—not only in founding new industries and enterprises and developing industries and enterprises already in existence, but in opposing the hen-roost robbery legislation which our socialist and pauper-cratic demagogues are so fond of enacting.

It seems to be assumed that the war-wealthy men are necessarily more sordid, selfish, unpatriotic, and unscrupulous than those who made money before the war, but there does not appear to be any evidence of this. They made money because their superior intelligence, ability, experience, energy, industry, and enterprise enabled them to render valuable service to their country and her Allies. They did not conspire to blackmail the Nation, as did the traitors of the labour unions. It should be remembered that most of the men who made money during the war are middle-aged or elderly, and have sons, brothers, partners, fellow-shareholders or co-directors who fought in the war. If, therefore, all who derived pecuniary benefit from the war are profiteers, a large proportion of the quarter of a million officers, and a considerable number of the non-commissioned officers and privates who served in our armies will have to be included in that category.

JOSEPH BANISTER.

#### WHO MADE THEE A RULER?

SIR,—I should much like to ascertain by what national warrant or authority the Supreme Council has been constituted an international dictator of domestic concerns. I will not now inquire into the justice or injustice of their economic decrees. All that I am anxious to know is by what valid sanction a European Star Chamber has been constituted, or how the army-less League of Babel can punish disobedience. No war has yet ended in saddling the national Sinbad with a Socialist old man of the sea. If this kind of loose despotism is suffered to proceed, Europe will trek eastwards, and representative government becomes doubly a farce.

WALTER SICHEL.

#### OURSELVES AND THE WORKING CLASSES.

SIR,—I am one of the working-classes who do go to the public library on Saturday nights to read, among other journals, the SATURDAY REVIEW, and I want to say that to me your attitude towards the working classes is utterly unreasonable. You seem to think we have no rights at all, that, whatever circumstances obtain, we ought never to murmur. For instance, you regard it as a crime that during the war the workers dared to ask for increases in wages to keep up with the cost of living, for anybody who is fair will admit that prices went up in the first place. The average wage of the working man before the war was about £1, often less, a week; and on that he had to keep his family, which he did only with the greatest difficulty. I know this from experience. Is it reasonable, is it fair, to expect that, with prices rising, and employers making huge profits, he and his were to suffer sheer starvation? Again, do you think the present standard of living among the working classes too "high"? Doubtless, many are ignorant and degraded, but that, I contend, is more the fault of the

present social system; and, anyhow, do you think it is right or natural that the masses of the people should be nothing but the servants of the rich few?

Throw away this snobbishness, and play your part in uplifting and improving the human race, and not in sneering at it.

A WORKING MAN,  
(H. FIELD).

[It is not the rise in wages, within reason, that we protest against, but the restriction of output and the lowering of the best workman to the level of the worst by the tyranny of trade unions. The Triple Alliance does not comprise a tenth of the population: yet men, women, and children, society as a whole, are dependent for the necessities of life, fuel, water, food-transport, on the orders of Smillie, Thomas, and Brownlie, who live by agitation. Is this "right or natural"? The masses are not the servants of the rich few: the reverse is the fact.—ED. S.R.]

#### POST-BELLUM ROME.

SIR,—Your interesting essay on this subject, appended to a review of 'The Roman Mischief-Maker,' deserves attentive study. I wish, indeed, like the writer, that I could have dealt with the fascinating problems your article raises; but the subject of the Roman Church is already sufficiently vast, and I should have needed at least another volume. I greatly doubt if the situation among the Catholic Yugoslavs and Czecho-Slovaks is as favourable to Rome as you depict it. You say, for instance, that "there has been no anti-clerical movement from Czernowitz to Trieste." But the current *Tablet* informs us that the Catholics of Transylvania have been subjected to "continual persecution" for some time, and of an aggravated kind, at the hands of their new masters, the Orthodox Roumanians. An adjoining paragraph in the same journal is headed "The Schism in Czecho-Slovakia," and this schism, which is assuming formidable proportions, is a very serious matter for the Holy See. There is no doubt that the anti-celibacy movement amongst the Slavonic Catholic priests has long been an occasion of grave anxiety to the Vatican. They have recently been defying Rome by getting married, and thousands are stated to have left the Church. The facts as set out from time to time in various papers, Catholic and non-Catholic, are briefly as follows. At a meeting of Czecho-Slovakian clergy, recently held, a motion recommending secession from the Roman Catholic Church, and the establishment of an independent Czecho-Slovak Church, was passed by a majority of nearly three to one. Two-thirds of the Czech priests are said to have married secretly, and nearly all have children. I was informed some time ago, by a Catholic with intimate knowledge of the matter, that nearly all the Romanist priests in Hungary keep "establishments," when they are not secretly married. In Bohemia more than three thousand priests have declared their intention of seceding from the Church, and the movement is spreading to Jugo-Slavia and Poland. A Catholic journal told us the other day that the Pope had excommunicated a number of priests and threatened others with spiritual penalties.

I agree with you that the natural sympathy of spiritual autocracy with temporal was only one of numerous and obvious reasons which inclined the Vatican to side with our enemies during the war; but all the other causes you cite for Papal tenderness to the Germanic Empires are also cited on page 44 of my book. The prospect of a peaceful religious penetration of Russia by Rome—which may also be coupled with a Teutonic invasion in the economic field—opens up a vista of staggering possibilities concerning which it would be rash to prophesy. I am at one with you in saying that, whatever Rome's faults may be, her Church is at least an improvement upon the Russian Church. It is also probably true that Bolshevism will be unable to proscribe religion permanently among the impressionable Russian peasants; but that Rome is "the inevitable successor" of a dead or decaying Orthodoxy is a

proposition to which I hesitate to subscribe. That the Vatican covets the glittering prize of religious hegemony in the vast Russian Empire we may well believe, but is the prize within her grasp, or anywhere near it? Is it certain, for one thing, that Catholicism is suitable to the Muscovite psychology? Celibacy, even celibacy tempered by clandestine "establishments," might not prove attractive; the neighbouring Slavs to the West do not at all relish it, or the terrific social evils which are its inevitable accompaniment. Being a cautious man, I prefer to suspend my judgment on these and kindred problems of a highly complex nature.

HUGH E. M. STUTFIELD.

#### THE CHURCH AND CURRENT BELIEF.

SIR,—With reference to the letter in your issue of 22nd February, from a "Nomadic Doctor," may I say that his ideal of what the Church and its teaching should be, would seem to have been realised in the State Church of Prussia? All Christian "mythology" has been thrown overboard, and the only Lutheran Churches in Prussia that are crowded are those in which such "myths" as the Incarnation, the Resurrection, etc., are contemptuously denied. But the question then arises: Are the moral and religious results of this kind of clerical teaching entirely satisfactory, as compared with the influence of the poor hide-bound superstitious clergy of the Church of England?

OBSCURANTIST.

#### CATHOLIC ARCHITECTURE.

SIR,—To speak of the huge new Roman Catholic Cathedral near Victoria Street as "admittedly one of the greatest products of human genius in our time, and fit to rank with the grand architectural monuments of ages past," is surely wild exaggeration. The edifice is impressive from its vast size; but it is difficult to see much beauty in it. One thing may be said for it, viz., that its architecture is admirably in keeping with that of the great blocks of flats from amongst which it rises.

X.Y.Z.

[This is one of those cases where technical or professional opinion is at variance with that of the man in the street. We believe that the best architects would not regard our reviewer's statement as a "wild exaggeration." In any case, our correspondent's statement that the Byzantine simplicity of the Cathedral is in keeping with the architecture of the surrounding flats is so pointless as to put him out of court.—ED. S.R.]

#### STATE LOTTERIES.

SIR,—The postal authorities are now opening and returning to the senders all monies found addressed to foreign sweepstakes, and it is officially announced that £22,000 has been intercepted in this way—a useful exercise of authority—as apart from the moral question, it is, just now, specially important to prevent capital from leaving the country.

Although there was a certain amount of support generally and in Parliament for the Premium Bonds proposal, the tendency of modern governments in England has been against the principle of raising money by appealing to the gambling propensities inherent in human nature.

Yet at one time state lotteries were recognised means of increasing revenue, and Lord Chancellors resorted to them constantly without the slightest compunction. Queen Elizabeth and her ministers have the dubious distinction of having started state lotteries in this country, in 1567, ostensibly to provide funds for the repair of harbours and fortifications.

There were 400,000 lots, and the prizes, the value of the first being £5,000, were partly in money and partly in goods. The somewhat bewildered populace did not, however, respond very keenly, in spite of pressing Royal proclamations, supplemented by persuasive appeals from the Lord Mayor of London, and Elizabeth's Tudor temper began to rise. She forthwith appointed an agent to make special enquiries and report to her the reasons "why this matter hath not been so well advanced as it was looked for," so that "there shall

not one parish escape but shall bring in some monies into the lots."

Notwithstanding this royal dragooning, the lots were not disposed of for a considerable time, but the prizes were eventually drawn in a large building erected for the purpose at the west door of St. Paul's Cathedral. Another gamble of the kind was conducted the following year in the same building, which was also used in 1612, when James I. ordered a lottery to provide funds for plantation colonies in Virginia, the chief prize, "4,000 crowns in fair plate," being won by a London tailor. One was held in the reign of Charles I., and another during the Commonwealth, but it was only after the Restoration that lotteries began to be really popular.

The eighteenth century ushered in an era of wild and unbridled speculation. In this atmosphere of gambling, lotteries, public and private, honest and dishonest, became the rage, and amidst an orgy of swindling financial pandemonium reigned. Investors in these concerns were protected by insurance, and fortune-tellers reaped rich harvests in predicting winning numbers. Incredible scenes of excitement took place at the drawing of prizes, and doctors were in attendance to bleed those overpowered by sudden triumph or despair.

The moral deterioration caused by this gambling fever in the nation became very apparent in the increasing amount of crime, and in 1826 the government definitely decided to put an end to state lotteries, the last being drawn in that year. Thus public authority was withdrawn from what was becoming a great moral evil, and which was not only impoverishing the people, but diverting capital from the industries of the country.

Westminster Bridge was built entirely by the proceeds of lotteries, started in 1736, and continued until its completion. Before that time London Bridge was the only means of communication between the City and Southwark.

M. G. C.

#### MOTOR PROFITEERING.

SIR,—I beg to call the attention of those interested in motoring to the following scandal. In the early part of last year, a large number of motor-manufacturers entered into contracts with buyers of cars, to supply cars as manufactured, at the then quoted price, with the proviso that the manufacturers had the power to raise these prices to indemnify themselves against any increase in material or wages that might take place, and that such advance would be notified from time to time. The actual price of the car was to be the price prevailing when the orders were filled, and in most cases an approximate date of delivery was given.

The motor-manufacturers required a deposit to be paid with the order, amounting to about one-third of the provisional price of the car. They have now advanced these prices by from 40 to 75 per cent. The approximate dates for delivery have long passed. The buyer is left with the choice of either cancelling his order or agreeing to the ever-increasing and extortionate prices demanded by the motor-manufacturers.

By the deposit system referred to above, a motor-manufacturing firm could take orders for, say, 5,000 cars for delivery when it suited them. Taking the average original price of a car as £600, these deposits would average £200 per car, so that the motor-manufacturer receives £1,000,000 in his hand, free of interest, which he can hold as long as he likes to withhold delivery of the cars.

Is it not time that those members of the public interested in buying cars should form a combination to protect themselves?

The remarks of Judge Cluer in a recent case are worth quoting:—

"The action of the motor-manufacturers shows nothing but a piece of impertinence. It was a combination to cheat the public, and as a combination, was fraudulent."

VICTIM.

[We agree with our correspondent and the Judge: but the remedy is in the hands of the victims. Why are they such fools as to pay a deposit?—ED. S.R.]

\*. We are obliged from lack of space to hold over several interesting letters.

## REVIEWS

## CORYBANTIC BIOGRAPHY.

Life of William Booth. By Harold Begbie. 2 vols. Macmillan. 42s. net.

THESE portly tomes on the founder of the Salvation Army are torrential in their eloquence and typhoon-like in their denunciations. They resemble nothing so much as an exceptionally lively rally at the Army headquarters, with the penitent-form in full view. Mr. Begbie's readers, however, may fairly decline to follow him up to the seat of repentance. It is true that General Booth had at the outset to endure much blackguardly illtreatment from roughs and the publicans who hounded them on, and that Huxley's attack on his "corybantic Christianity" wholly missed the point that, as the SATURDAY REVIEW recognized, if the Army's methods were crude, they were none the less effective. But William Booth lived down both brickbats and polemics, and at the end of his long life, when King Edward asked him what were his relations with the Churches, he could fairly answer that the Churches were imitating him. The time has come, therefore, for a candid examination of his remarkable career; how far he succeeded, how far he failed. We get, instead, an ecstatic eulogy, singularly weak in its criticism of the General's schemes for social regeneration.

Apart from his exuberance, Mr. Begbie has an interesting tale to tell. As was generally suspected, William Booth had more than a dash of the Jew in him. His mother was a Miss Moss, and an illustration shows that he inherited from her that magnificent Old Testament physiognomy, which was such a valuable asset to his public appearances. Hebraic, too, was the tenacity of purpose which fortified the young pawnbroker's assistant to put up with the slights of orthodox Wesleyanism, when once he had determined on "going in for God." He was fortunate, or as his admirers would say, blessed in meeting Mr. Rabbits, the Borough bootmaker, who got him a hearing in London; more fortunate still when he crossed the path of Catherine Mumford, the daughter of a Brixton carriage-builder. In his expansive way, Mr. Begbie calls the love-story that followed "one of the most charming love-stories in the world." It is not quite that, but the letters between the young people have undoubted merits. Mr. Begbie cites the Brownings; he might more appropriately have instanced the Carlyles. Catherine Mumford's half-maternal, slightly superior attitude towards her ambitious and dyspeptic admirer is by no means unlike Jane Welsh's to Thomas. There is in both cases a difference in social station, and in both the lady is not quite so intellectual as she thinks she is. Catherine Mumford, we regret to say, could quote Martin Tupper. She was impressed by that philosopher's words of wisdom: "A letter timely writ is as a rivet to the chain of affection, and a letter untimely delayed is as rust to the solder."

Essentially a despot, William Booth could find no rest in comfortable Wesleyanism, whether as a Reformer or as a member of the New Connexion. And so we come to the establishment of the East London Christian Mission, whence in due course emerged the Salvation Army. With the exception of Samuel Morley, Booth's backers, if the word may be used without offence, were all obscure philanthropists. They paid the piper, but were never allowed to call the tune. Booth was no believer in committees, and there he was unquestionably right; but he might have silenced detractors much earlier than he did, if he had condescended to publish accounts. His autocracy had this justification, that it was enforced by a singularly logical mind. He perceived that revivalist movements must die away, unless they were stiffened by administrative regulations. The "Orders for Field Officers" printed by Mr. Begbie are a singularly comprehensive piece of law-making, as wise and as minute as Mme.

dé Maintenon's ordinances for her orphans at St. Cyr. The combination of the man of business and the showman made the fortune of the Salvation Army. Other showmen naturally gravitated to the General, and we read with amusement, but without surprise, that, when he visited Washington, it was as the guest of Mark Hanna, and that Mark, on rising to speak, wiped away his tears with a napkin, having failed to find his handkerchief.

General Booth was essentially a spiritual leader rather than a social reformer. "The Social is the bait," he wrote in his old age, "but it is Salvation that is the hook that lands the fish." But, as a hook is useless without any bait on it, he stepfathered the numerous plans, of which Mrs. Booth's labours among fallen women were by no means the least meritorious. He chose his subordinates well, and with a shrewd knowledge of character. Thus at the height of the "Maiden Tribute" hubbub, he observed of W. T. Stead that "he will drop back into his old rôle of journalist." That scribe's prolific pen was enlisted, nevertheless, to "write up" the "Darkest England" project. He did so by the simple process of taking Sir Charles Booth's "Labour and Life of the People," altering and overcolouring its classification, and manufacturing a "submerged tenth" out of what really was a submerged seventy-seventh. Mr. Begbie passes lightly over the damaging comments by C. S. Loch, of the Charity Organisation Society, on Stead's sensational propaganda, and we seem to remember a report by the Labour Department of the Board of Trade on the Hadleigh Farm Colony which was more to the point than Lord Chaplin's "Of course, it is a matter for the Treasury." As for the Overseas Colony, which was to have been the "way out," it never came to anything, though the General zealously canvassed the official world on its behalf, and worked for it to the end of his activities. That must have been a quaint interview between him and Sir John Merriman at Cape Town, when "He threw plenty of cold water on the Rhodesian Scheme, and I put all the religion into him I could." The worst of all these devices is that they concentrate poverty and vice, and so tend to stereotype them. All the same the Salvation Army has accomplished rescue work in mean streets where the Churches have failed.

The besetting sins of the spiritual autocrat, who has ascended from small things, were avoided by General Booth. He was clearly a humble-minded man, troubled to the last by doubts, though his interventions in the affairs of the Army seem to have been on occasions disconcertingly dictatorial. He was none the less a devoted husband and father, because his wife's death-chamber was converted into a stage, on which the children posed for the Stereoscopic Company; or because the death of his daughter Emma was celebrated at Spurgeon's Tabernacle by a service at which her little girl sang "There'll be no more parting." It was vulgar, but it was part of the business. In himself he had a fund of simple dignity which enabled him to act naturally in the presence of royalty, Governors-General and Presidents of the United States. At a pinch he could snub the great ones with some vigour. "Am I converted?" asked Mr. Winston Churchill. "No," replied the General, "I am afraid you are not converted, but I think you are convicted."

## A NEW POET.

London Sonnets. By Humbert Wolfe. Oxford. Blackwell. 2s. 6d. net.

THE up-to-date muse is apt to saunter in sandals— or perhaps slippers—and to turn the stately old sonnet with its brocade and measured paces into tatters and rag-time. This need not, however, deter the devotees of Milton and Wordsworth from due appreciation of the poetry that may lurk under an audacious indifference to tradition. That Mr. Wolfe is tempera-

mentally a poet is shown by one of his flights which is not in sonnet form. It is called 'The Night':—

"Be quiet, bird,  
Be silent all  
That e'er were heard  
And cease to call.  
  
Drop perfume, rose  
And flowers white,  
Put off your shows,  
For see, 'tis night.  
  
Soft creatures slow  
Begin to pass,  
And thousands grow  
From out the grass.  
  
With deep low whirr  
The air is full,  
And through the fir  
The moon shines cool.  
  
There is no pain:  
'Sorrow is dead;  
Slow Charles's Wain  
Wheels overhead.  
  
There is no grief,  
All things have ease;  
No bough or leaf  
Stirs on the trees."

Admirable this, of its kind, with just a whiff of Herrick across its modern, self-conscious repose. And so is the sonnet-shaped 'Hampton Court' with just a whiff of Villon across its wistful primitiveness:—

"Where are they gone, these blooms of good report?  
And where the lad and where the laughing maid  
Who came to wonder and to love who stayed?  
For a lost flower is a little thing  
But a lost lover is the end of spring.  
Where are the flowers that were at Hampton Court?"

Without question these pieces, as the picture-dealers phrase it, have "quality," and if Mr. Wolfe, ardent, whimsical, young, aspiring, will pursue this track and eschew the merely bizarre or confusedly Cubist, he will be true to himself and productively poetic. Sometimes in this suggestive series he is a Gavroche with a banjo, and cultivates the "sex-flavour" not always lucidly; in a word (as befits his day and age), he is sowing not so much his wild oats as his lotus-leaves. Young Oxford has a Bohemia of its own—one that has now invaded cosmopolitan Chelsea and squats on the floor, freer in its manners and adorations than its predecessors. A new scale of values is introduced, or should we say? the old ones are defiantly questioned, and commonplace morality is teased with paradox. Take, for instance, that sonnet about the contrast between comfortable Kensington and the "hooded lepers" in the slums behind Tottenham Court Road. Is it true and, if so, how is it true, that—

"Only God can in His mercy say  
Which is more cruel, Kensington or they?"

Why should respectability be the butt? Take, again, a poem which is not a sonnet—'The Dead Man in the Pool,' which celebrates a suicide for a woman. What warrants the conclusion?—

"There in the pool he was  
Just a dead thing:  
O what a fool he was,  
O what a king!"

There is a touch in some of these verses of paradox for its own sake, which is an annoying pose. In some of them there is that air of "rushing in where angels fear to tread" which offends taste. For instance,

"Who casts the first stone? Not I, says Christ.  
You will not wonder, nor will you reprove,  
If I think of this, when I think of love."

And in 'God gave us Bodies,' which is typical of today's carnal spirituality, we read:—

"Love we forgive, but God is not forgiven."

In the former, too ('Sometimes when I think of Love'), occurs an assonance which even Browning would have shuddered at:—

"And yet as they were at the opera,  
Incredibly close and familiar."

The *argot* in the "realism" of one or two of these vivid glimpses is audacious. After all, the twang of it in depicting *voces populi* is resonant of Mr. Kipling. None the less, it sits ill on the sonnet form:

"Why should I care then when some drunken feller  
Sends her to blazes, her and her umbreller?"

seems hardly an ideal close to the metre of the Italian romantics. Be vivid, be lucid, if you will, but in Apollo's name respect the ancient frontiers, and let no League of "damnations" confound them. Probably Mr. Wolfe does respect them, though in his paradoxical way he prefers to pretend that he doesn't. Sometimes, we think, he is chaffing his elders, and saying more than he means on purpose.

To conclude, and to return, at his best Mr. Wolfe shows a sense of mystery and refinement that ill accords with the Epsteininess of pieces that will be momentarily popular. In 'The Well'—a lyric of "the delicate water" we find a nobler, a more pensive impressionism:—

"Have you forgotten (or has death no mercy?)  
How bright the days were and how the evening  
Softer than sleep laid her mysterious  
Hands on the garden soothing and changing?  
Here at the well-side we loved after dreaming  
Since we had played by it, since we had dreamed,  
Here at the well-side love that was awakened  
Sank like a stone, but leaving no ripple."

Here there is an echoing music which leaves much to the imagination, and no overstrained effects or efforts after the headlines of modernity. Nor is there here the restaurant-romanticism so poignantly vague as to be inexplicable which we find in the long 'Sometimes when I think of Love'—at Frascati's—which we have cited and which first appeared in these columns.

Mr. Wolfe is young enough to take these comments in good part. After all, he should not yet take himself too seriously, and "everyone has a right to be conceited until he is successful." But he can and should take his art seriously at a time when so many fall between the stools of pedantry and affectation. Then he will vindicate the Morris-like woodcut of Ulysses and the Sirens which is this booklet's frontispiece and the Dedication which prefaces it.

"There were the first anemones—  
God only in His heaven sees  
How, moving on their small green feet,  
They blossomed in a London street,  
From a cool valley, as I guess,  
Beneath a hill in Lycaesse."

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## A SANE CRITIC.

Letters to X. From H. J. Massingham. Constable.  
9s. net.

THERE is no surer proof (nor for that matter a proof which so few can give) of the stuff of which a critic is made than that he can keep his head about his contemporaries. Mr. Massingham does it. If one were to leave out everything else of this very full book except his opinions of the moderns, one would have a collection of shrewd and wise judgments.

Take, for example, what he says about modern satire. Mr. Belloc he thinks the one genuine satirist of our times and speaks high praise of that too little-known book 'Dr. Caliban's Guide to Letters.' Mr. Chesterton he finds too flighty for genuine satire, and truly adds, "His verse is a very different matter." It is, but he might have gone further and said that Mr. Chesterton is a poet through all even his most dialectical prose, in this that he convinces, as does a poet, not by any appeal to the reason, but by the overwhelming sense of his own conviction and his happiness in it. His dialectics, like his frivolities and word-play, contribute to that effect chiefly as the jolly exuberances of a man who is too happy to stand still. Mr. Wells he sums up in two very happy sentences: "He has done little more than mirror in his own temperament the restless surface of things"; and "He plunged into the universal ocean of life. . . . He may, by his tremendous self-confidence and energy, have swum the Atlantic; but it was not as a discoverer of anything but himself." Mr. Bennett also he puts into one shrewd sentence: "Even he is not so very wise. He has attempted by the utmost inquisitorial fidelity to the flora and fauna of his area, by the sheer weight of microscopic and accumulative detail, to make his district of life representative of all the districts of life, whereas it is only representative of itself." His judgment of Mr. Hardy is much the same as Mr. Chesterton's in 'Victorian Literature,' though less volcanic and less witty; but then he takes the trouble, which Mr. Chesterton did not, to speak with justice of what is great in Mr. Hardy. To Mr. Gilbert Cannan he is rude, but not too rude—and so forth.

One might follow him through many more of his judgments of the moderns, Elroy Flecker, Mr. W. H. Davies, Mr. D. H. Laurence, Mr. Michael Field, and the obscure experimenters in modern verse, but that is enough to show that he studies his contemporaries closely and keeps a shrewd well-balanced mind about them.

What is the reason that he can do this? It would be given, if one were to give a mere catalogue of the subjects of these letters. Mr. Massingham ranges in them over three centuries, passes from Donne to the latest Imagist and back again, mixes two or three essays on bibliophily and the mere obscurities of letters, with his literary criticism, and discourses on Henry Vaughan, Nares's 'Glossary' and Modern Realistic Novels, in three consecutive letters. There is, perhaps, a touch of conscious display in this versatility, but it is the more easily forgiven him because this display does help to emphasise the sound purpose of his work. He puts at the beginning of it the words of Sir Joshua Reynolds, "The only food and nourishment of the mind of an artist is found in the great works of his predecessors," or, if you will, that a man is not a worse critic of Mr. Wells and modern *vers libre*, but actually a better, for knowing Donne and Henry Vaughan as well. Mr. Massingham preaches to that text. His book is a spirited defence of tradition and that knowledge without which, in spite of the misuse of pedants and the contempt of youth, no true criticism is possible; and Mr. Massingham offers more than mere argument and declamation for this unpopular cause. Here, to justify it, are his own wise judgments of the moderns, the fruit of that diverse reading which these letters display.

We said that he preaches to a text, not because there is anything ponderous or oracular in him, but because he writes as an apostle. His book is full of his certain belief in the real holiness of good letters, in their power to keep the world wholesome and cure it of many ills,

in the tranquillity that they bring. It is to tranquillity that Mr. Massingham returns again and again. It is, evidently, his own desired, unattainable ideal. In some part he also "mirrors in his own temperament the restless surface of things," and, by the same token though he is a keen-eyed and quick-handed critic, he is least successful when he attempts satire. By his own test he must be denied the title of satirist. He speaks of satire's "almost sculptural quality," and that is beyond the reach of his restless temperament.

He reminds one rather of the unfortunate prince in the fairy tale, who went out to kill the matted-hair monster. Each of his arrows was truly aimed, but it caught harmlessly in the creature's hair and never touched him. So with Mr. Massingham's attacks on his own age, sharp, dipped in bitterness, aimed with truth though they are, they do not really touch the monster. Bad though the age may be, he is too impatient and petulant with it; and he is divided in his desires. What he would do, if he could, would be to escape altogether to some tranquil world of letters "from the intolerable pressure of now." That is not the spirit of satire.

The prince in the fairy tale, you will remember, when he had shot his last arrow, fell upon the monster and struck it first with one hand, then with the other, then with one foot and then with the other; and each, as it struck, was entangled, until at last the prince was held helpless. We would not have the same fate befall Mr. Massingham in his attacks on this present age; that is to say, we would rather have from him, if we may choose, more essays on the Elizabethans and his beloved Jacobean, on "fine, snorting, caparisoned words" and on the good verse of our own time, than on such offending things as modern journalism.

## MUSIC NOTES

A MEMORABLE PHILHARMONIC.—It was not so much for the new choir that the February Philharmonic Concert will be remembered as for the works which the co-operation of that choir made it possible to perform and, in two cases at least, the manner of their performance. We make due allowance for the newness of the material, the natural inexperience of singers to whom choral practice has been almost a dead letter for five years, if not altogether. But truly there is much "lee-way" to make up before Mr. Kennedy Scott can boast that, in balance and beauty of tone, purity of vocal line, and perfection of technique and nuance his Philharmonic Choir can sing a Bach motet with anything approaching the level of the Henry Leslie or the original Bach Choir. Meanwhile the spirit is there, with some of the voices—the women's at any rate—and with so alert and energetic a conductor time and hard work will speedily bring about the necessary improvement. The singers did best in the "Choral" Symphony, probably because they knew it best; but though the lovely effects intended in Delius's new 'Song of the High Hills' were sometimes fairly realized, we are of opinion that no vocal phrases on a single vowel so extended and long-drawn-out should ever be sung with such persistent *portamento*, or ever reach such an overwhelming *fortissimo*. The loudness and intensity of the "wail of nature" became so strong at last that it was almost more than the ear could bear. Yet the idea is quite original, and the work, as a whole, in its grandeur of conception and design, seems likely to prove on closer acquaintance a masterpiece of a very high order. So far, we find in it no sense of monotony; that is out of the question where the sweep of the melodies is so broad, the gliding movement of the harmonies so subtle, the mutations of iridescent instrumental colouring so constant; and yet for a piece of the kind it seems rather long. So far as the orchestra was concerned, it could not have been played with greater delicacy or more complete realization of its imposing message, which the composer describes as "the joy and exhilaration one feels in the mountains, the loneliness and melancholy of the high solitudes, and the grandeur of wide, far distances."

CONCERTS AND RECITALS.—There are occasions when we express the wish to hear young instrumentalists in works of bigger scope than they can give us at a recital. That, of course, is when we feel that their talent is of the broader kind which attains its full sway in the concerto and stands out vividly against the background of the orchestra. There are other times when we are inclined to say, as we do to Mr. Anderson Tyrer: "You are a clever pianist; you are impulsive and rather abrupt, but you are conscientious. You have given four orchestral concerts, at which you have played some eight concertos with varying degrees of merit; on the whole, a bold and ambitious, but not completely successful venture. Now try your hand at a recital or two. Perchance you will fare better in a smaller room, where your neat execution and delicate touch—your best attributes—will stand a chance of winning for you a just measure of appreciation."

Again, there are cases like that of Miss Muriel Hughes, who gave a song recital at the Æolian Hall last week. We wonder

on whose advice she decided that this was the right period of her study to appear in public at all. The harm done by these premature débuts is incalculable. They are bad for the budding artist, and they are discreditable to our teaching system, which allows the merely promising student to challenge a critical verdict at an obviously imperfect stage of growth. When will the masters themselves take a lesson in this matter?

An example of just the opposite sort was forthcoming two days later at the same hall in the recital given by a new Norwegian soprano, Miss Elizabeth Munthe-Kaas. Here is a finished artist, with a well-produced voice of fine quality, especially in the middle and lower registers. She was naturally better suited in her native songs than in the florid Handel aria, 'Sweet Bird,' for which her voice is not quite light or flexible enough. But her diction is clear and easy, and her English, with an exception here and there, singularly correct. Her rendering of two songs by Sinding and one called 'Strange Lands,' by Backer-Lunde, was especially good, and altogether her style showed artistic insight, authority and taste.

At her second recital at Wigmore Hall Miss Draconi, a gifted young Greek pianist, created a very favourable impression. Her playing has many admirable qualities, in addition to brilliancy and distinction, both of which were conspicuous in her interpretation of Liszt's B minor sonata.

## THE MONTHLIES

THE FORTNIGHTLY contains three articles of literary interest. M. Emile Boudroux writes on 'The Psychology of Mysticism' from the standpoint of an expert in philosophy. He is interested in the attempt of the true mystic to place himself in relation with the universal existence as distinguished from the purely individual one, but we should have thought Goethe one of the most unsafe guides in mysticism that could be chosen. Miss Winifred Bryher has a study of 'The Girl-Page in Elizabethan Literature' crammed with good material. A little less of it, better digested, would have had, perhaps, a better effect. Of course, the conditions of the stage, where all the female characters were played by boys, infallibly forced on dramatists the situation of the real boy suggesting that he was not a real boy. Miss Bryher has dug up some good stuff, none better than Lyly's scene between Gallathea and Phillida, both girls dressed as boys, and each anxious to pick up hints of conduct from the other. Mr. Paull is dubious as to the extension of false attributions of authorship, but finishes by admitting the genuineness of the claim to 'The Young Visitors.' Mr. John Pollock is quite good in 'Glimpses of the Russian Theatre,' as long as we do not attribute any more authority to his statements than his title claims. Of the serious articles, Mr. Crozier Long on 'Germany's Economical Collapse' is by far the most valuable and authoritative; he speaks with ease, authority, and mastery of his subject. Mr. Isvolsky's paper describes the beginnings of the Entente and the Algeiras Conference from the Russian point of view. Mr. Holford Knight endeavours to reassure us on the attitude of the United States, and Mr. Julius Price writes on 'The Reconstruction of Belgium.' Altogether it is a very good number.

THE NINETEENTH has devoted an unusually satisfactory part of its space to literary topics. 'What did Shakespeare write?' by Mr. Gordon Crosse is an examination of Mr. J. M. Robertson's views as to Chapman's authorship of many of the plays. Mr. Crosse very justly makes short work of the greater part of the verbal coincidences on which not only this theory, but a whole school of criticism of sources is based. Sir Frederick Wedmore writes on 'Balzac's Short Stories,' omitting altogether the immortal 'Contes Drôlatiques,' of which, some think, a few are his best passport to immortality—'La Succube' for example. 'Richard Jefferies and the Unknown God' is well written. Mr. Alfred Harrison's 'Memories of the House of Lords' are entertaining reading, and carry one back to the great days of Parliament. The two Russian articles are poor. Lord Ernle writes on 'Farming Partnerships in France'; we should not like to be a partner with an English farmer, the settling of accounts would be a sight for the gods. The Provost of Worcester gives us his views as to 'The University of Oxford and the Nation,' chiefly on the subject of compulsory Greek.

BLACKWOOD begins a first-rate account of 'The Odyssey of Brig X'—one of the sailing Q boats on the Mediterranean, and has two Irish articles, one on 'Irish Realities,' quite good, and another on 'Gratton's Parliament,' very good, by an old friend, Prof. J. A. Strahan. The serial runs its interesting course, and the scene is laid for an explosion. Mr. Whibley takes Mr. Lloyd Sanders's 'Bubb Doddington' as the text of an amusing diatribe on politicians, and 'Musings without Method' are comparatively mild in tone.

CORNHILL contains this month 'A Story from Real Life,' written by Thomas Carlyle's wife and now contributed by A. Carlyle; a grateful tribute from Mr. Jeffery to 'Angèle, Goddess of Kindness,' who nursed him at great risk during the early days of the war; a good short story by Miss V. H. Friedlander; a note on 'Poetry and the Mode' by Mr. Maurice Hewlett; and some topographical and other papers, as well as the usual instalment of Mr. Vachell's interesting story.

THE MODERN LANGUAGE REVIEW has papers on 'Mil-ton on the Position of Women' by Mr. Gilbert, 'The Origin of the Essay in French and English' by Mr. H. V. Routh, 'The Songs of Joan Zono' by Mr. Aubrey Bell, and others. The Notes include one on 'German Naval Slang during the War.'

THE NATIONAL REVIEW has for its literary interest a defence of Anthony Trollope by Mr. H. C. Biron, good enough in its way, but not nearly thorough-going enough for our taste. It is probably his printer who has changed Lady Eustace into Lady Euston. There is a thoughtful paper by Mr. Mayo on 'The Decay of the Ideal in School Work,' 'A Word for the Sea-Birds' by Dr. Collinge, and 'Some Convoy Experiences,' beside the articles which give its special character to this review.

THE ROUND TABLE in addition to the survey of the British Empire, which gives it its peculiar value, has an excellent note on 'Tangier: A Study in Internationalisation,' which has its warnings for our politicians if they were capable of heeding any, and a fairly complete account of 'Revolution and Counter-Revolution in Russia,' which summarises the present situation and counsels caution in any future action on our part.

HISTORY contains a scrupulously fair 'History of the Scheldt' by a Belgian professor, Dr. Terlinden, a good paper by Miss Power on 'English Craft Guilds in the Middle Ages' and another by Comdr A. C. Dewar on 'The Need of Naval History.' The reviews and notices are valuable.

## LIBRARY TABLE

'SPRINGTIME AND OTHER ESSAYS,' by Sir Francis Darwin (Murray). 7s. 6d. net. Sir Francis Darwin has followed up his 'Rustic Sounds' with another very agreeable volume also of a mixed character. He goes from early flowers to names in fiction, biography, scientific and literary, and from his own recollections to old instruments of music. Everywhere he shows an easy style and good taste. We gather that his education in early days was rather casual; but the results of it are certainly excellent. He brings science, which is generally full of pedantry and hard words, well within the reach of the average reader, and many may prefer his summaries—of Sir Joseph Hooker's Life, for instance, and of Sydney Smith—to memoirs of portentous length and occasional dullness. Apt to the moment are the observations of the early flowers which relieve us from "old December's bareness everywhere." Sir Francis has reprinted his introduction to a 'Naturalist's Calendar' kept in Cambridgeshire, and adds many interesting details concerning the late and early flowering of plants. The spring of 1917, exceptionally cold, is very different from this year so far, and we hope Sir Francis is continuing his observations.

'The Names of Characters in Fiction' should attract many readers. We published an article on the subject a short while ago. Generally writers are much more careful about the names of their heroes than they used to be, and show some of the taste which Sir Francis reveals in his essay. We doubt if the fame of Sydney Smith can now be revived, but here the reader will find a good selection of his best things. The article on 'Dickens's Letter' is pleasant, and useful as calling attention to a side of the novelist which has had much less attention than his novels. His sensitiveness to the character of his audience is rightly emphasised, and his attention to children—a point in which Shakespeare apparently failed—is happily illustrated in quotations.

'THE PLOUGH,' by Mary Fulton (Duckworth, 7s. net), is a story of love and marriage in the days before and during the war, and of their effect on the young women of society—those whose love is happy or unhappy. Patricia Querin chooses a young lover in preference to a man of higher station, loses her husband in the war, goes on the land, and recovers a sane outlook on life and her duty to her child. It is a thoughtful and ably-written story.

'TALES OF A CRUEL COUNTRY,' by Gerald Cumberland (Grant Richards, 7s. net), is a collection of sketches which have a unity of setting, Salonika and its hinterland. We have the best of authority for saying that he has caught the spirit of the country and of its inhabitants with quite unusual skill and veracity; and while they merit his adjective, the telling of these tales is managed without needlessly bringing into prominence the evil they portray.

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'BENTON,' by Ralph S. Kendall (Lane, 6s. net), recounts the life of the Royal North-West Mounted Police. The scene is laid in the Calgary district near the Rocky Mountains. Benton's career is pictured with life-like accuracy and with much interest, up to the settling of his love affairs, which is more uneventful than any other of the adventures the author has described.

'THE SPLENDID FAIRING,' by Constance Holme (Mills and Boon, 6s. net) is the story of a single day in the life of two unsuccessful old people, from their setting out to market till the last hour at night. All the tragedy of the old woman's life is concentrated in the happenings of the day and culminates in the madness which causes the final catastrophe. The book is closely constructed and finely planned, and the ending is especially well prepared and written. It is one of the most striking books of the day.

'BENJY,' by George Stevenson (Lane, 7s. net) is the story of a family in the Yorkshire Wolds from marriage to death. It is well conceived and full of appreciation of individual character, evidently written from the Roman Catholic point of view, but sympathetic. The mother is especially fine, and the father, with his feeling for discipline and occasional outbursts of severity, well drawn.

'BERRINGER OF BANDIER,' by Sydney C. Grier (Blackwood, 6s. net) is another of this very capable author's island stories, describing the difficulties of a semi-independent ruler of a Tropical Free State, amid the intrigues of German company promoters and the ignorances of the natives. The book is alive from cover to cover, well-written and plenty of it.

'SIX FEET FOUR,' by Jackson Gregory (Melrose, 5s. net), is a story of the Wild and Woolly West wherein the reader will find much enjoyment if he likes gun-play, stage-coach robbery, conspiracy, and sudden death mingled with innocent love and open-handed and simple-hearted chivalry. If not—well!

THE ANGLO-FRENCH REVIEW is gradually approaching the standard of the 'Mercure de France' in the varied yet always literary tone of its articles and verse. Of the latter there are some quite charming examples both in French and English. Baron E. d'Erlanger continues his study of English War-Poets, and Lord Charnwood of Abraham Lincoln. The 'Records and Reviews' are very well done.

'BARRY LEROY,' by H. C. Bailey (Methuen, 6s. net) is a fantastic Frenchman, who, in the absence of a career, becomes a spy under Bonaparte, and is brought into contact with Nelson at several periods of his life. The murder of the Duc d'Enghien revolts him, and he flees to England for refuge only to fall into worse danger and final rehabilitation. The fantastic vein of the story is well sustained, though necessarily told in episodes with little organic connection, as if written for serial publication.

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'LITTLE PITCHERS,' by Oliver Madox-Hueffer (Stanley Paul, 7s. net), is the story of a little country town during war time told mainly from the point of view of a family of small children, and shows how they came to influence the fortunes of the great Mr. Dornaby, the local solicitor and leading man of the town. Dinah Greenways, just at the age when girls are always getting into mischief with the best intentions, is a delightful child, and her interventions in affairs save the situation more than once. "Intern them all," and the consequent libel actions play a part in the fall of Mr. Dornaby and the consequent restoration to fortune of Dinah's father. The book is well written and should be on every library list.

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AN EXTRAORDINARY GENERAL MEETING of the Anglo-South American Bank, Ltd., was held on the 2nd inst., for the purpose of giving to the shareholders an explanation of the terms of the arrangement recently come to for the acquisition by the company of the shares of the British Bank of South America, Ltd. Mr. R. J. Hose, the chairman of the company, presided.

The Chairman, after speaking of the various amalgamations in the past, said:—The only important South American country—and its importance is very great indeed—in which we had not obtained a footing was Brazil. But even when one describes it as of very great importance, one fails in adequacy of expression. Observe its immensity, study its productive capacity in commodities such as coffee, rubber, cattle, minerals, and many other articles, and one is impressed by the fact that, great as is the foreign trade of some of its neighbours where we have already satisfactory and increasing connections, we could not claim to be able, as we would wish, to deal comprehensively with the South American business of merchants and companies unless we secured direct representation in Brazil. Hence our desire, now we trust about to be accomplished, to acquire an established business of a character which we could consider worthy of our legitimate ambitions.

I need not say much about the British Bank of South America, for it is already well known to most of you. Established in 1863, it has pursued a course of almost uninterrupted prosperity and has built up a reserve fund equal to its paid-up capital of £1,000,000, possessing in addition assets such as premises and other items, which bring up the total figure to an amount which amply justifies us in paying the price we are giving for its shares. You will see that we have offered to pay for each £10 of paid-up capital either £30 in cash or £13 15s. of paid-up capital in our bank, and satisfactory arrangements have been made with a group of guarantors that they will take up any of our shares for which the shareholders of the British Bank of South America may elect to take cash. It is possible that not quite all the shares of that bank will come in; there is generally a small proportion of shareholders who prefer not to make a change, but should they all accept either of the two alternative offers, we would issue 275,000 new shares of £10 each, credited with £5 paid-up—or £1,375,000 of new paid-up capital which would have an outstanding liability of a similar amount. The net profits of the British Bank for many past years (excluding part of the war period) were practically enough to pay a dividend on £1,375,000 at 15 per cent., less income tax—the rate which we paid last year on our own shares. You will note, therefore, that, assuming these profits to be maintained, the arrangement will involve no sacrifice of income on your part, whilst, if, as we hope, the purchase results in increased earning power for either or both of our banks, you will benefit therefrom.

It is our intention to carry on the two institutions under their present constitution as separate concerns.

An extraordinary general meeting was then held for the purpose of passing a resolution increasing the maximum number of directors in order to permit the appointment of a director representing the British Bank of South America to be appointed on the board.

The Chairman moved the resolution, which was seconded by Sir Robert Harvey, and carried unanimously.

A vote of thanks to the chairman terminated the proceedings.

The following circular, dated March 3, 1920, has been issued to the shareholders by the Chairman, Mr. A. Armitage:—

Since addressing you at our general meeting on the 12th January last, I now have pleasure to report to you the following progress:—

Arrangements have been completed for the distribution of the promised bonus of 2½ new shares for one in the original Capital of £50,000.

Shareholders will receive details from the Secretary by post in the course of the next few days.

### INCREASE OF CAPITAL.

Following the policy outlined, the Capital of the Company has been increased to £1,000,000, and arrangements are now complete for the offer on Monday next, the 8th March, of 681,250 shares.

The entire issue has been underwritten, and a considerable amount of this underwriting has been taken firm. The interest has been such, that I anticipate a very cordial reception to our Prospectus next week.

Shareholders in the original £50,000 Capital will be entitled, in addition to the bonus mentioned above, to a Preferential allotment of two shares for one in the new issue.

### OUR OIL PRODUCTION.

We have employed Mr. Campbell M. Hunter, the well-known Oil Expert, to report on the new properties, and we have also had the pipe line runs checked by Messrs. Price, Waterhouse and Co. Mr. Campbell Hunter's report states that the production from six wells on our property of over 2,900 acres at the date we took over was 1,050 barrels a day, and these figures have been checked by Messrs. Price, Waterhouse and Co. The present output is being sold at \$3 to \$3.25 a barrel.

We have made arrangements to commence the further active development of our producing acreage, and I shall hope in the next few months to be able to inform you of very interesting developments.

### REFINERY.

Colonel Sam Robertson, who was one of the leading Engineers in Railway Construction of the American Expeditionary Force in France, is in charge of the rapid construction of the Louisiana Refinery, in which we have a very large interest. This Refinery is being erected at Shreveport, in the centre of the Louisiana Oilfields. Contracts have been arranged for the deliveries of the equipment, and my cabled information is that we shall commence refining operations this summer. I anticipate further large profits from our holdings in this Refinery.

### CHAIRMAN TO VISIT THE PROPERTIES.

In my next report, I shall be able to speak from actual experience as I have arranged to sail for America on the 31st inst., in order to personally inspect the properties themselves and to meet the management and drilling personnel, in Okmulgee and Shreveport.

We are moving our offices in London to more commodious premises at 50, Pall Mall, but in the meantime, pending necessary structural alterations, the new issue will be made from 15a Pall Mall, where advance Prospectuses will be available for Shareholders, on application to the Secretary.

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The accounts of the Legal and General presented several interesting features: the new assurances easily created a record in the history of the Company; the accounts contained for the first time business in other departments than life insurance, carried on under the additional powers secured by the Company by its Act of Parliament last year; and finally the success achieved has partially justified the minority of shareholders who voted against the proposed fusion with the Guardian. The new assurances actually totalled £3,538,445 against £2,170,058 for 1918. From the point of claims the year was very favourable, as they only reached 80 per cent. of the expectation. A welcome feature of the accounts is the great diminution of war losses. In 1918 they reached £111,829, while last year this item required only £20,395. One may well hope that the accounts for 1920 will contain no such item. Several months ago the Legal and General discontinued the issue of with-profit policies, and in view of the heavier expenses required for the conduct of life assurance, in common with all classes of business, and the heavy burden of taxation, this decision was a wise one, for the Legal and General is under an obligation to maintain its life bonus at 38s. per cent., and on new business that might be impossible.

Amalgamations between companies have usually been carried out without much discussion, and it was a refreshing instance of independent thought on the part of shareholders when the Legal and General failed to carry the proposed sale to the Guardian. The directors of the former Company advocated the deal, and the refusal of a section of the shareholders to agree is in a way a challenge to the judgment of the directors. With some it may have been merely a matter of price, and a renewal of the offer on terms more advantageous to the shareholders might receive greater support, but with others there seems to be a pardonable pride in the history and traditions of the Company. Its constitution would inevitably suffer some change in the event of an amalgamation. Nowadays, when competition is very keen, business is business, and the wisdom of the refusal of the offer can only be judged by subsequent results. Life offices will find it increasingly difficult to live on the results of that one branch, and the movement for the acquisition of some of the other life companies will go on. Many of them are doing what the Legal and General has done, and are widening their sphere of activity. Whether they can secure from their unquestionably valuable connections sufficient good business quickly to counteract the harm which war losses, depreciation of securities, and heavy taxation has wrought is the problem before them. If they are unable to do so, then in justice to shareholders and policyholders amalgamation becomes almost inevitable.

The flow of new companies has received a check at any rate for the moment, and the supporters of several of them have lately been placed in possession of useful information as to their progress. Statutory meetings are in the main quite formal, as they take place too soon after the formation of a company to enable any trustworthy report of progress to be made. The tone at these meetings has been quite optimistic, and, to choose one instance, the Western Alliance was able to announce that in the first two months as much business had been secured as had been estimated for the first twelve months. If the business is well handled, the public who have rushed or rather have been rushed into these new ventures should get a good return on their money. So far, the only unfavourable feature was the proposal to wind up the Olympic; but that was defeated, and the company announces that favourable arrangements are being made for its future working.

## THE CITY

To most people the name of Eastwoods, builders' merchants and brick manufacturers, is familiar. This old-established business is now being sold to a company for £175,000, of which £135,000 is to be paid in cash and £40,000 in fully paid shares. As the freehold and leasehold premises, plant, machinery, wharves and barges are valued at £300,463, and as nothing is paid for goodwill, though the business is sold as a going concern with orders and contracts in hand, the purchase price seems moderate. There are 40,000,000 bricks in stock to be purchased at valuation, and it is estimated that the output of bricks will be 12,000,000 this year, showing a profit (at 11s. 6d. per thousand) of £41,000. The ultimate output of the plant is promised to be 125,000,000 bricks per ann., which together with the profits of the merchants' business and the barge freights should show a total gross profit of £94,375. What the net profit will be depends on labour and materials, but it ought to pay 10 to 15 per cent. on the capital. The Company will produce plenty of bricks, if only the trade unions will allow anybody to lay them.

The issue of the British Cellulose and Chemical Manufacturing (Parent) Co., has been severely criticised by reason of the fact that the Government becomes such a large shareholder. Partly by reason of the exigencies of war the Government has taken more than a fraternal interest in several public companies, such as the Anglo-Persian Oil and the British Dyestuffs. The war has disarmed much criticism, but with this new burst of the critical flame we cordially agree. The less the Government has any practical say in industrial matters, the greater will be the influence on the general questions where it has more or less a final say. A strike among the employees of the British Cellulose Co. would place the Government in an awkward position. And any question of prices and profits may lead to equal difficulty. The public who are asked to lend to the Government at something under six per cent., may well enquire why the Government should absorb so much of an issue which offers 7½ per cent. with an estimated further 9 per cent. The Company is so well sponsored that there should be a ready response. The profits are simply estimates, but no doubt there is still some magic in the word cellulose.

The Western Counties Shipping Co. is one of the romances of the war. Incorporated in 1915, it somewhat repressed its ambitious title last December, when it startled the financial and shipping world by its purchase of the Moor line. Now it has done things on the grand scale by buying the Sutherland steamers, and so consolidating two powerful fleets. The public is anxious for any shipping transaction and promptly snapped up the new issue. At the present rates the earnings will obviously be sufficient to pay a considerable dividend.



BY APPOINTMENT

Ask for

# Apollinaris

NATURAL MINERAL WATER

Since its foundation in 1872, the Apollinaris business has always been British owned. £3,000,000 of British money is invested in it, and it has now 4,500 British Shareholders.

**BRITISH OWNED**

The Apollinaris Co., Ltd., 4, Stratford Place, W.1.

A Copy of the full Prospectus has been filed with the Registrar of Joint Stock Companies.  
Application will be made to the Committee of the London Stock Exchange for its permission to deal in these Shares after Allotment.

THE LIST OF APPLICATIONS WILL CLOSE ON OR BEFORE THE 15TH MARCH, 1920.

# EASTWOODS LIMITED

(Incorporated under the Companies Acts, 1908 to 1917.)

**Builders' and Cement Merchants and Brick Manufacturers.**

**CAPITAL - - - £300,000**

DIVIDED INTO 300,000 SHARES OF £1 EACH.

**ISSUE OF 300,000 SHARES OF £1 EACH**

of which 260,000 shares are offered to the Public for subscription at par.

Payable as follows:—

**2/6 ON APPLICATION: 5/- ON ALLOTMENT.**

5s. on the 15th APRIL, 1920; 5s. on the 30th APRIL, 1920; and 2s. 6d. on the 15th MAY, 1920.

The balance of 40,000 Shares will be allotted, fully paid, to the Vendor in part satisfaction of the purchase consideration.

## DIRECTORS:

DR. T. CATO WORSFOLD, M.A., M.P., The Hall Place, Mitcham, Surrey, and 9, Staple Inn, London, W.C.1; Solicitor (Chairman).

JOHN MACGREGOR (Managing Director, Johnson and Phillips, Limited, Engineers), 2, Kidbrook Park Road, Blackheath, S.E.3.  
CAPT. HENRY RIAL SANKEY, C.B., R.E., ret'd., M.I.Mech.E., Director of Marconi's Wireless Telegraph Company, Limited, Marconi House, Strand, London, W.C.2.

\* LIEUT.-COL. ROBERT JOHN CAMAC EASTWOOD, "Hillrise," Amersham Road, Putney, London, S.W.15 (Director of St. James' Court, Limited).

COL. SIR HENRY GOULD-ADAMS, K.B.E., C.B., C.M.G., 37a, Duke Street, St. James's, London, S.W.1, late Controller Munitions Inventions Department, Ministry of Munitions.

FREDERICK WILLIAM WEBB, "The Mount," Purley, Surrey (Director of Maidenhead Brick and Tile Co., Ltd.).

\* Lieut.-Col. Eastwood has not hitherto been connected with the business of Eastwood and Co., Ltd.

## BANKERS:

LONDON JOINT CITY AND MIDLAND BANK, LIMITED, Threadneedle Street, E.C.2, and Branches

## SOLICITORS:

CHURCHILL, SMALLMAN and CO., 1, Broad Street Place, E.C.2.

## BROKERS:

LANE BROS., 17, Tokenhouse Yard, London, E.C.2.

DIMMOCK BROS., and COWTAN, 21, Spring Gardens, Manchester.

## CONSULTING ENGINEERS:

HORACE BOOT and PARTNERS, 7, Victoria Street, Westminster, London, S.W.1.

## AUDITORS:

MOORE, STEPHENS and Co., Chartered Accountants, 2, Gresham Buildings, Guildhall, London, E.C.2.

SECRETARY AND REGISTERED OFFICE (pro tem.):

WARWICK W. CLARKE, F.C.I.S., 35, New Broad Street, London, E.C.2.

## ABRIDGED PROSPECTUS.

This Company has been formed for the purposes mentioned in its Memorandum of Association, and particularly for the purpose of acquiring and extending the well-known business of Brick Manufacturers, Barge and Wharf Owners and the old-established business of Builders' Merchants for many years past carried on by Messrs. Eastwood and Co., Ltd.

The assets to be acquired consist of the following:—

(a) The freehold and leasehold Brickfields at:—Fletton, near Peterborough, 40 acres; Yaxley, near Peterborough, 31 acres; Woburn Sands, near Woburn Sands Station, Bedfordshire, 382 acres; Shoeburyness, Essex, 361 acres; Otterham and Rainham, Kent, 45½ acres; Tynham, Kent, 14 acres; Conyer, Kent, 90 acres; Halstow, near Newington, Kent, 73½ acres; Arlesey, Bedfordshire, 70 acres.

(b) The complete and up-to-date equipment of Kilns, Buildings, Plant and Machinery (including Tramways, Trucks and Railway Sidings, Wharves, and 76 Freehold Cottages) for the manufacture of High-class Building and Engineering Bricks, installed in these various Works.

(c) The Freeholds and Leases of the Wharves and Depots at Lambeth, Greenwich, Catford, Southend, Letchworth, Kent Road, Wandsworth, Teddington, Isleworth, Mortlake, Kingsland Road, Finchley, Winchmore Hill, Weybridge and Wembley.

(d) The Barge Yard at Otterham and the Chalk Pit at Bordon and the Springfield Estate at Sittingbourne.

(e) A fleet of forty-two Sailing Barges averaging approximately 90 tons each.

(f) Carts, Horses, Lorries, fixtures, fittings and goodwill.

(g) The benefit of all existing contracts.

The freehold and leasehold property to be acquired by the Company, with the Plant, Machinery, Wharves, Barges, etc., has been valued by Messrs. Horace Boot and Partners, of 7, Victoria-street, Westminster, at the sum of £300,463. Nothing is included in this figure for goodwill, the value of which is considerable. The Company will start under highly efficient expert management.

The price to be paid by the Company for all the above properties and assets, including goodwill, is £175,000, to be paid or satisfied as to £135,000 in cash and as to the balance by the allotment to the Vendor of 40,000 shares in the Company credited as fully paid. Of the cash consideration, £127,000 is payable to Sir Arthur Whinney under Contract No. 1.

The materials and stock-in-trade, which includes over 40,000,000 bricks ready for sale, is to be taken over—and paid for in cash—at a valuation, the price for the bricks being fixed at the mean between the actual cost and the minimum selling price as fixed by the Pressed Brick and Stock Brick Association—an immediate trading profit is thus assured to the Company.

After payment of the purchase price and the expenses of this issue, including underwriting, the proceeds will leave ample working capital of £93,000.

It is common knowledge that the provision of housing accommodation is one of the most serious problems confronting the country at the present moment. The demand for bricks and building materials for both public and private account is enormous, and must necessarily continue to be so for years to come.

During the war the manufacture of bricks ceased in consequence of the impossibility of obtaining labour, and operations were confined to the sale of stocks in hand. Since the armistice, labour has again become available, manufacture has recommenced, and the majority of the Brickfields above referred to are now producing. The Company is in short a going concern with a ready-made business, which under proper and reliable management in the future is destined to prove of a steadily progressive and lucrative character. Arrangements have been made which should ensure an output of 72,000,000 bricks this year. The total capacity for production is approximately 100,000,000 per annum, but it is proposed to increase this to 125,000,000 per annum, which can be effected with small capital outlay, which the present issue will provide.

The nature of the raw material available is such as will enable the Company to manufacture bricks, etc., of first-class quality, including "Flettons," "Stocks," etc., and their brands have a well-merited reputation in the trade for excellence of material and manufacture.

Large contracts and orders for current delivery at remunerative prices have already been received, and as the Company takes over the benefit of all such contracts, profits will immediately accrue.

On an output of 72,000,000 bricks for this year, the profit (based on present selling prices and costs) of 11s. 6d. per thousand will amount to £41,000. When producing 125,000,000 bricks, the profit, on the same basis, will be £71,875.

In addition it is estimated that the Merchants' business (based on the percentage of profits earned during the last 12 months), should show a profit of at least £15,000 per annum, and profits of £7,500 per annum are estimated to be derived from Barge freights. These departments of the business are capable of almost unlimited extension.

The total of these figures—calculated on the increased production—gives an annual estimated gross profit of £94,375, and on this basis, after making ample provision for depreciation, etc., there will be available a sum estimated as sufficient to allow of the payments of dividends at the rate of 10 to 15 per cent. per annum, with the prospect of larger dividends ahead.

The Company is one of the largest of its kind in the United Kingdom, and is now a going concern.

Copies of the full Prospectus (upon the terms of which alone applications will be received) and Forms of Application can be obtained from the Bankers, Solicitors and Brokers to the Company, or at the Registered Office.

Dated 2nd March, 1920.

THIS APPLICATION FOR SHARES MAY BE USED.

## TO THE DIRECTORS OF EASTWOODS LIMITED.

35, NEW BROAD STREET, E.C.2.

GENTLEMEN,

Having paid to your Bankers the sum of £....., being a deposit of 2s. 6d. per Share on application for ..... Shares of £1 each in Eastwoods, Limited, I hereby request you to allot to me the said Shares upon the terms of the Company's full Prospectus dated 2nd March, 1920, and I hereby agree to accept the same or any less number that may be allotted to me, and I undertake to pay the further instalments specified in the said Prospectus, and I authorise you to place my name on the Register of Members in respect of the said Shares.

I hereby declare that this application is not made by or for the benefit of an enemy subject within the meaning of the "Trading with the Enemy Amendment Act, 1916."

Name (in full) .....

(State whether Mr., Mrs., Miss, etc.)

Address .....

Description, Profession or Business .....

(If Mrs., state whether married woman or widow.)

Signature of Applicant .....

PLEASE WRITE DISTINCTLY.

Dated ..... 1920.

Cheques should be made payable to "Bearer," and crossed *Not Negotiable*.

No receipt will be issued for payments on application, but an acknowledgment will be forwarded in due course either by allotment of shares or by return of deposit.

This Form of Application may be sent entire to London Joint City and Midland Bank, Limited, 5, Threadneedle Street, E.C.2, or any of their Branches, with a remittance for the amount payable on application.